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RECORDATION NO. _____ FILE 1428

APR 25 1988-4 10 PM

INTERSTATE COMMERCE COMMISSION

April 21, 1988

Mr. James H. Bayne
Secretary
Interstate Commerce Commission
Washington, DC 20423

1 5607
RECORDATION NO. _____ FILE 1428

APR 25 1988-4 10 PM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States Code and the regulations thereunder are the original and one copy of Memorandum of Management Agreement, a primary document, and Acknowledgement Agreement Relating to Management Agreement, a supplemental document, both dated as of December 23, 1987.

The names and addresses of the parties to the enclosed documents are:

Manager: Northbrook Corporation
2215 Sanders Road, Suite 370
Northbrook, IL 60062

Owner: Ridgefield Development Corporation
1250 Tower Lane
Erie, PA 16505

Wisconsin & Southern Railroad Co.
511 Barstow Street
Horicon, WI 53032

Wisconsin & Southern Leasing Co.
2215 Sanders Road, Suite 370
Northbrook, IL 60062

Upper Merion and Plymouth Railroad Company
P.O. Box 404
Conshohocken, PA 19428

Upper Merion and Plymouth Leasing Co.
2215 Sanders Road, Suite 370
Northbrook, IL 60062

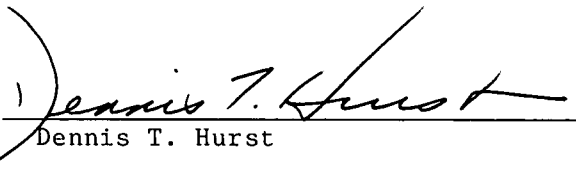
The original and all extra copies of the enclosed documents should be returned to Patricia Burg, Northbrook Corporation, 2215 Sanders Road, Suite 370, Northbrook, IL 60062.

Also enclosed is a remittance in the amount of \$20.00 for payment of recordation fees.

James H. Bayne
Interstate Commerce Commission
April 21, 1988
Page 2

I am an officer of Northbrook Corporation and have knowledge of the matters set forth herein.

Very truly yours,

By 
Dennis T. Hurst

DTH:pb
encl.

Sent via: Certified Mail/Return Receipt Requested

Interstate Commerce Commission
Washington, D.C. 20423

4/25/88

OFFICE OF THE SECRETARY

Patricia Burg
Northbrook Corporation
2215 Sanders Road, Suite 370
Northbrook, Illinois 60067

Dear Ms. Burg.

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/25/88 at 4:10pm, and assigned recordation number(s). 15607 & 15607-A

Sincerely yours,

Nanta L. McGee
Secretary

Enclosure(s)

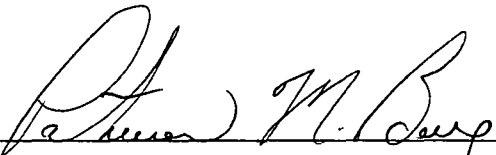
STATE OF ILLINOIS)
)
COUNTY OF COOK)

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REGISTRATION NO. _____ Filed 1425

APR 25 1988-4 10 PM

INTERSTATE COMMERCE COMMISSION

On this 21st day of April, 1988, I hereby certify that I have compared the attached copy of Memorandum of Management Agreement between Northbrook Corporation and Ridgefield Development Corporation dated December 23, 1987 with the original and have found the copy to be complete and identical in all respects to the original document.



Notary Public
F

(Seal)

My Commission Expires Nov. 5, 1988

MEMORANDUM OF
MANAGEMENT AGREEMENT

Dated as of December 23, 1987

Between

NORTHBROOK CORPORATION
("Manager")

and

RIDGEFIELD DEVELOPMENT CORPORATION
("Owner")

1 5607
RECORDATION NO. 1704 3400

APR 25 1988-4 10 PM
INTERSTATE COMMERCE COMMISSION

Memorandum of Management Agreement, made and entered into as of December 23, 1987, by and between Ridgefield Development Corporation ("Owner") and Northbrook Corporation ("Manager").

WITNESSETH:

The term and certain other provisions are mutually agreed to by parties hereto.

In Witness Whereof, the parties hereto have caused this instrument to be signed and sealed as of 1st day of March, 1988.

NORTHBROOK CORPORATION
("Manager")

RIDGEFIELD DEVELOPMENT CORPORATION
("Owner")

By: Earl C. Duern

Title: VP, Gen'l Mgr.

By: Dorman D. Seip

Title: PRESIDENT & CEO

STATE OF ILLINOIS

)

) SS.

COUNTY OF COOK

)

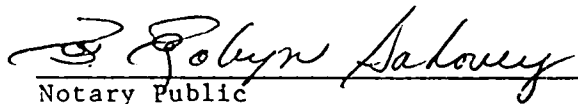
On this 1st day of March, 1988 before me personally appeared Earl L. Freeman, to me personally known, who, being by me duly sworn, says that he/she is Vice President/General Manager - Rail Division of Northbrook Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by property authority therefore, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kalmen Montano
Notary Public

My Commission Expires October 20, 1988

COMMONWEALTH OF PENNSYLVANIA)
) SS.
COUNTY OF ERIE)

On this 19TH day of APRIL, 1988, before me personally appeared Norman W. Seip, to me personally known, who being by me duly sworn, says that he is an authorized officer of Ridgefield Development Corporation, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

B. ROBYN SAHOVEY, Notary Public
Erie, Erie County, Pa.
My Commission Expires Sept. 23, 1991